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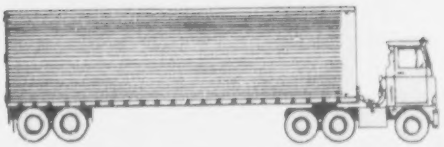

MONTHLY TRUCK TONNAGE REPORT

FOR IMMEDIATE RELEASE FROM STATISTICAL ANALYSIS DEPARTMENT
AMERICAN TRUCKING ASSOCIATIONS 2200 MILL ROAD ALEXANDRIA, VA 22314 (703) 838-1791

TONNAGE INDEX DECREASES IN DECEMBER

--General freight carrier tonnage decreased 5.9 points in December, 1987, from November, 1987 according to the ATA Truck Tonnage Index. At a level of 169.6(p) with 1967 = 100, the December tonnage is 3.4 percent below November's 175.5(r). The current month's volume is 15.9 points (10.3 percent) above the tonnage level in December, 1986.

The actual tons reported by motor carriers in the ATA survey decreased from 3.45 million tons in November to 3.37 million tons in December, 1987. Actual tons decreased 2.2%. Adjustments for variations due to seasonality and the number of working (trading) days decreased the December index level to 169.6(p).

From November, 1987, to December, 1987, Industrial Production index increased 0.2% compared to the adjusted general freight tonnage index decrease of 3.4%.

These findings were announced today by the American Trucking Associations. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of the tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

Cumulative tonnage for 1987 increased 7 percent compared to the same period in 1986 for the carriers in the survey.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH DECEMBER, 1987

1967 = 100

	DEC 1987	NOV 1987	OCT 1987	DEC 1986	Monthly % Change 11/87 / 10/87	Monthly % Change 12/87 / 11/87	Yearly % Change
Tonnage Index (adjusted)[1]	169.6p	175.5r	172.6f	153.7f	+ 1.7	- 3.4	+10.3
Tonnage Index (unadjusted)	162.8p	166.5r	183.1f	147.9f	- 9.1	- 2.2	+10.1
Industrial Production Index[2,5] (total)	133.3	133.1	132.5	126.4	+ 0.5	+ 0.2	+ 5.5
Manufacturers (total)	138.3	138.0	137.4	131.0	+ 0.4	+ 0.2	+ 5.6
Non-durable	140.3	139.5	138.3	133.5	+ 0.9	+ 0.6	+ 5.1
Durable	136.8	137.0	136.7	129.3	+ 0.2	- 0.1	+ 5.8
Producer Price Index[3] (unadjusted)	311.7	311.9	311.4	298.1	+ 0.2	- 0.1	+ 4.6
Consumer Price Index[4] (unadjusted)	345.7	345.8	345.3	333.1	+ 0.1	—	+ 3.8
Tonnage Reported by 89 Carriers in Dec., 1987 (000 tons)	3,373	3,450	n.a.	3,013	n.a.	+ 2.2	+11.9

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finished goods (formerly Wholesale Price Index)
4 - Goods and services
5 - 1977=100

* The December 1986 tonnage figure is taken from current reports received from carriers (November 1987) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX — HISTORICAL -- 1967 = 100

	1982	1983	1984	1985	1986	1987
January	129.4	127.3	143.9	140.5	137.9	153.0
February	133.5	127.1	141.6	138.2	141.6	159.6
March	130.8	128.9	144.0	139.2	139.5	160.4
April	130.8	130.1	146.0	137.0	143.5	157.0
May	131.4	133.8	144.5	137.8	142.6	158.0
June	131.6	136.3	144.4	135.4	144.2	161.6
July	128.5	149.9	143.5	131.0	152.2	161.3
August	129.8	137.5	145.4	135.1	153.8	164.3
September	128.9	139.1	141.8	136.0	155.7	169.5
October	124.9	138.6	143.4	137.1	157.1	172.6
November	121.4	138.1	144.8	137.5	156.1	175.5r
December	125.3	142.2	143.0	135.3	153.7	169.6p

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1985	140.6	139.3	138.1	138.0	136.7	134.7	133.8	134.0	136.1	136.9	136.6	136.9
1986	138.3	139.7	141.5	141.9	143.4	146.3	150.1	153.9	155.5	156.1	155.6	154.3
1987	155.4	157.7	159.0	158.8	158.9	160.3	162.4	165.0	168.8	172.5r	172.6p	

The moving average aids in smoothing out less significant monthly variations.

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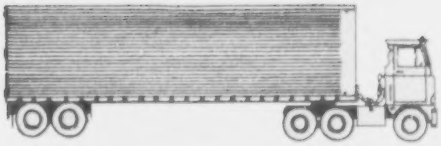

MONTHLY TRUCK TONNAGE REPORT

FOR IMMEDIATE RELEASE FROM STATISTICAL ANALYSIS DEPARTMENT
AMERICAN TRUCKING ASSOCIATIONS 2200 MILL ROAD ALEXANDRIA, VA 22314 (703) 838-1791

TONNAGE INDEX DECREASES IN JANUARY

General freight carrier tonnage decreased 0.9 points in January, 1988 from December, 1987 according to the ATA Truck Tonnage Index. At a level of 172.5(p) with 1967 = 100, the January tonnage is 0.5 percent below December's 173.4(r). The current month's volume is 18.1 points (11.7 percent) above the tonnage level in January, 1987.

The actual tons reported by motor carriers in the ATA survey decreased from 3.56 million tons in December to 3.33 million tons in January, 1988. Actual tons decreased 6.5%. Adjustments for variations due to seasonality and the number of working (trading) days decreased the January index level to 172.5(p).

From December, 1987, to January, 1988, Industrial Production index increased 0.1% compared to the adjusted general freight tonnage index decrease of 0.5%.

These findings were announced today by the American Trucking Associations. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of the tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH JANUARY, 1988

1967 = 100

	JAN 1988	DEC 1987	NOV 1987	JAN 1987	Monthly % Change 11/87 12/87	Monthly % Change 1/88 12/87	Yearly % Change
Tonnage Index (adjusted)[1]	172.5p	173.4r	176.2f	154.4f	- 1.6	- 0.5	+11.7
Tonnage Index (unadjusted)	155.6p	166.4r	167.2f	142.3f	- 0.5	- 6.5	+ 9.3
Industrial Production Index[2,5] (total)	133.8	133.6	133.0	126.5	+ 0.5	+ 0.1	+ 5.8
Manufacturers (total)	138.9	138.5	137.9	130.8	+ 0.4	+ 0.3	+ 6.2
Non-durable	141.2	140.6	139.4	134.2	+ 0.9	+ 0.4	+ 5.2
Durable	137.2	137.1	136.7	128.5	+ 0.3	+ 0.1	+ 6.8
Producer Price Index[3] (unadjusted)	115.7	115.4	115.4	111.2	--	+ 0.3	+ 4.0
Consumer Price Index[4] (unadjusted)	104.5	104.1	104.2	100.5	- 0.1	+ 0.4	+ 4.0
Tonnage Reported by 94 Carriers in Jan., 1988 (000 tons)	3,330	3,561	n.a.	3,115	n.a.	- 6.5	+ 6.9

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finisned goods (formerly Wholesale Price Index) 1982 = 100
4 - Goods and services 1982 high 1984 = 100
5 - 1977=100

* The January 1987 tonnage figure is taken from current reports received from carriers (January 1988) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX -- HISTORICAL -- 1967 = 100

	1983	1984	1985	1986	1987	1988
January	126.9	143.8	141.0	138.9	154.4	172.5p
February	127.3	141.8	138.0	141.2	158.9	
March	129.1	144.4	139.1	139.2	160.2	
April	130.6	145.6	137.6	144.5	158.0	
May	133.6	145.0	138.6	143.7	158.8	
June	136.7	144.8	134.8	143.6	162.0	
July	149.7	143.1	131.2	152.2	161.7	
August	138.0	145.9	135.4	153.5	163.6	
September	139.1	141.0	134.8	154.9	168.5	
October	137.2	142.6	135.9	155.6	170.9	
November	138.4	144.8	137.2	153.6	176.2	
December	142.6	143.4	136.1	154.8	173.4r	

Note: All Data 1983 - 1987 Have Been Updated In This Table And In The Following "Moving Average"

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1986	138.7	139.8	141.6	142.5	143.9	146.5	149.8	153.5	154.7	154.7	154.7	154.3
1987	156.0	157.8	159.0	159.0	159.6	160.8	162.4	164.6	167.7	171.9	173.5r	174.0p
1988												

The moving average aids in smoothing out less significant monthly variations.

Each year the historical monthly truck tonnage index is re-analyzed to determine the seasonal and trading day factors for the upcoming year. In this process, the prior years' factors also become modified as then does the historic tonnage index. Thus, in this monthly release, the historic data is the revised tonnage index for 1983 through 1987. For your information, the point change difference in these values is shown below. Example: for Jan. 1983, the revised tonnage index is a 126.9; the previously published figure was 127.3; the revision resulted in a -0.4 point lose in that month.

	1983	1984	1985	1986	1987
Jan.	-0.4	-0.1	+0.5	+1.0	+1.4
Feb.	+0.2	+0.2	-0.2	-0.4	-0.7
Mar.	+0.2	+0.4	-0.1	-0.3	-0.2
Apr.	+0.5	-0.4	+0.6	-1.0	+1.0
May	-0.2	+0.5	+0.8	+1.1	+0.8
Jun.	-0.1	+0.4	-0.6	-0.6	+0.4
Jul.	-0.2	-0.4	+0.2	NC	+0.4
Aug.	+0.5	+0.5	+0.3	-0.3	-0.7
Sep.	NC	-0.8	-1.2	-0.8	-1.0
Oct.	-1.4	-0.8	-1.2	-1.5	-1.7
Nov.	+0.3	NC	-0.3	-2.5	-2.2
Dec.	+0.4	+0.4	+0.8	+1.1	+2.6

Below are the combined seasonal and trading day factors which will apply to the months of 1988. To translate the un-adjusted tonnage data into its adjusted level, divide the un-adjusted index by the seasonal and trading day factor.

Combined Seasonal and Trading Day
Adjustment Factor - 1988

Jan.	0.9015
Feb.	0.9868
Mar.	1.0907
Apr.	0.9856
May	0.9947
Jun.	1.0420
Jul.	0.9444
Aug.	1.0426
Sep.	1.0680
Oct.	1.0550
Nov.	0.9845
Dec.	0.9223

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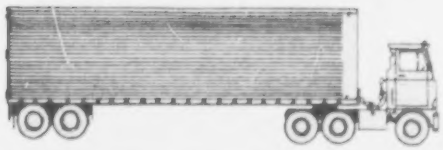

MONTHLY TRUCK TONNAGE REPORT

FOR IMMEDIATE RELEASE FROM STATISTICAL ANALYSIS DEPARTMENT
AMERICAN TRUCKING ASSOCIATIONS 2200 MILL ROAD ALEXANDRIA, VA 22314 (703) 838-1791

TONNAGE INDEX DECREASES IN FEBRUARY

General freight carrier tonnage decreased 3.9 points in February, 1988 from January, 1988 according to the ATA Truck Tonnage Index. At a level of 171.0(p) with 1967 = 100, the February tonnage is 2.2 percent below January's 174.9(r). The current month's volume is 12.1 points (7.6 percent) above the tonnage level in February, 1987.

The actual tons reported by motor carriers in the ATA survey increased from 3.47 million tons in January to 3.71 million tons in February, 1988. Actual tons increased 6.9%. Adjustments for variations due to seasonality and the number of working (trading) days decreased the February index level to 171.0(p).

From January, 1988, to February, 1988, Industrial Production index increased 0.1% compared to the adjusted general freight tonnage index decrease of 2.2%.

These findings were announced today by the American Trucking Associations. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of the tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH FEBRUARY, 1988

1967 = 100

	FEB 1988	JAN 1988	DEC 1987	FEB 1987	Monthly % Change 1/88 12/87	Monthly % Change 2/88 1/88	Yearly % Change
Tonnage Index (adjusted)[1]	171.0p	174.9r	173.4f	158.9f	+ 0.9	- 2.2	+ 7.6
Tonnage Index (unadjusted)	168.8p	157.8r	166.5f	149.7f	- 5.2	+ 7.0	+12.8
Industrial Production Index[2,5] (total)	134.4	134.2	133.8	127.1	+ 0.3	+ 0.1	+ 5.7
Manufacturers (total)	139.3	139.1	138.8	132.0	+ 0.2	+ 0.1	+ 5.5
Non-durable	141.4	141.2	140.7	134.3	+ 0.4	+ 0.1	+ 5.3
Durable	137.9	137.5	137.4	130.3	+ 0.1	+ 0.3	+ 5.8
Producer Price Index[3] (unadjusted)	104.6	104.5	104.1	101.0	+ 0.4	+ 0.1	+ 3.6
Consumer Price Index[4] (unadjusted)	116.0	115.7	115.4	111.6	+ 0.3	+ 0.3	+ 3.9
Tonnage Reported by 88 Carriers in Feb., 1988 (000 tons)	3,709	3,468	n.a.	3,408	n.a.	+ 6.9	+ 8.8

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p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finished goods (formerly Wholesale Price Index) 1982 = 100
4 - Goods and services 1982 high 1984 = 100
5 - 1977=100

* The February 1987 tonnage figure is taken from current reports received from carriers (February 1988) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX -- HISTORICAL -- 1967 = 100

	1983	1984	1985	1986	1987	1988
January	126.9	143.8	141.0	138.9	154.4	174.9r
February	127.3	141.8	138.0	141.2	158.9	171.0p
March	129.1	144.4	139.1	139.2	160.2	
April	130.6	145.6	137.6	144.5	158.0	
May	133.6	145.0	138.6	143.7	158.8	
June	136.7	144.8	134.8	143.6	162.0	
July	149.7	143.1	131.2	152.2	161.7	
August	138.0	145.9	135.4	153.5	163.6	
September	139.1	141.0	134.8	154.9	168.5	
October	137.2	142.6	135.9	155.6	170.9	
November	138.4	144.8	137.2	153.6	176.2	
December	142.6	143.4	136.1	154.8	173.4	

Note: All Data 1983 - 1987 Have Been Updated In This Table And In The Following "Moving Average"

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1986	138.7	139.8	141.6	142.5	143.9	146.5	149.8	153.5	154.7	154.7	154.7	154.3
1987	156.0	157.8	159.0	159.0	159.6	160.8	162.4	164.6	167.7	171.9	173.5	174.8r
1988	173.1p											

The moving average aids in smoothing out less significant monthly variations.

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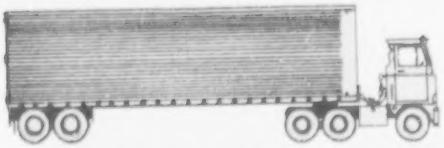

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TONNAGE INDEX INCREASES IN MARCH

General freight carrier tonnage increased 4.9 points in March, 1988 from February, 1988 according to the ATA Truck Tonnage Index. At a level of 175.8(p) with 1967 = 100, the March tonnage is 2.9 percent above February's 170.9(r). The current month's volume is 15.6 points (9.7 percent) above the tonnage level in March, 1987.

The actual tons reported by motor carriers in the ATA survey increased from 3.52 million tons in February to 4.0 million tons in March, 1988. Actual tons increased 13.7%. Adjustments for variations due to seasonality and the number of working (trading) days increased the March index level to 175.8(p).

From February, 1988, to March, 1988, Industrial Production index increased 0.1% compared to the adjusted general freight tonnage index increase of 2.9%.

These findings were announced today by the American Trucking Associations. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of the tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

Cumulative tonnage for the first three months of 1988 increased 7.9 percent compared to the same period of 1987.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH MARCH, 1988
1967 = 100

	MARCH 1988	FEB 1988	JAN 1987	MARCH 1987	Monthly % Change 2/88 / 1/87	Monthly % Change 3/38 / 2/88	Yearly % Change
Tonnage Index (adjusted)[1]	175.8p	170.9r	175.0f	160.2f	- 2.3	+ 2.9	+ 9.7
Tonnage Index (unadjusted)	191.8p	168.6r	157.8f	171.3f	+ 6.8	+13.8	+12.0
Industrial Production Index[2,5] (total)	134.6	134.4	134.4	127.3	- -	+ 0.1	+ 5.7
Manufacturers (total)	139.8	139.5	139.5	132.2	- -	+ 0.2	+ 5.7
Non-durable	141.9	141.8	141.9	134.6	- 0.1	+ 0.1	+ 5.4
Durable	138.3	137.9	137.7	130.5	+ 0.1	+ 0.3	+ 6.0
Producer Price Index[3] (unadjusted)	104.9	104.6	104.5	101.2	+ 0.1	+ 0.3	+ 3.7
Consumer Price Index[4] (unadjusted)	116.5	116.0	115.7	112.1	+ 0.3	+ 0.4	+ 3.9
Tonnage Reported by 86 Carriers in March., 1988 (000 tons)	4,004	3,521	n.a.	3,684	n.a.	+13.7	+ 8.7

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finished goods (formerly Wholesale Price Index) 1982 = 100
4 - Goods and services 1982 high 1984 = 100
5 - 1977=100

* The March 1987 tonnage figure is taken from current reports received from carriers (March 1988) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX — HISTORICAL — 1967 = 100

	1983	1984	1985	1986	1987	1988
January	126.9	143.8	141.0	138.9	154.4	175.0
February	127.3	141.8	138.0	141.2	158.9	170.9r
March	129.1	144.4	139.1	139.2	160.2	175.8p
April	130.6	145.6	137.6	144.5	158.0	
May	133.6	145.0	138.6	143.7	158.3	
June	136.7	144.3	134.8	143.6	162.0	
July	149.7	143.1	131.2	152.2	161.7	
August	138.0	145.9	135.4	153.5	163.6	
September	139.1	141.0	134.8	154.9	168.5	
October	137.2	142.6	135.9	155.6	170.9	
November	138.4	144.8	137.2	153.6	176.2	
December	142.6	143.4	136.1	154.8	173.4	

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1986	138.7	139.8	141.6	142.5	143.9	146.5	149.8	153.5	154.7	154.7	154.7	154.3
1987	156.0	157.8	159.0	159.0	159.6	160.8	162.4	164.6	167.7	171.9	173.5	174.9
1988	173.1r	173.9p										

The moving average aids in smoothing out less significant monthly variations.